

Resource

reviews

Edited by

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The UK Economy Explained

A practical guide to the performance of the UK economy and current policy issues for 'A' Level

Economics and Business Studies students

The Business Economics Unit HSBC Bank

Sponsored by HSBC

In his introductory letter to this resource, Bill Dalton, Chief Executive of HSBC Bank plc expresses the view that 'education is the ultimate determinant of economic success'. As such, education should provide students with the basic skills they must have to compete for jobs in the global market place and Mr Dalton feels that the teaching of both business and personal finance skills 'will become ever more important'. EBBA members must whole-heartedly agree with such sentiments, even while we frequently feel that they are under represented in the prevailing educational agenda.

The resource is in the form of a CD-ROM of statistical data and text, covering a wide range of business and, especially, economic information. It can be run on a PC or network. It is designed to solve the perennial problem of economics textbooks, namely that they are out of date almost before the ink is dry. Hence, textbooks do what

they are best at: they provide the theoretical basis for study, and materials such as this provide background information in a convenient format.

A full explanation of how to use the package is given in the start unit, though for most students this is hardly necessary; the navigation is in any case very straightforward. There are also suggestions for use, such as accessing historic data for assignments and projects and accessing useful internet sites. Users have the ability to manipulate data and print any part of it.

The resource is certainly not unique in this respect, but its strength is in its simplicity of use, the textual support and the organisation of the material. Clicking on graphs provides access to the underlying data - simplicity itself. There are fifteen named files, ranging from an overview, through macro and micro economics, the company sector to labour and global markets - not exhaustive but an excellent concise set of information. Given the stated objectives, having a file entitled 'current situation' might be giving a hostage to fortune, but does provide a good starting point for applied study, particularly for students coming to economics for the first time, with little real knowledge of exactly what it is they have

chosen to study. Technical details are there in abundance for those who feel the need - this is one reviewer who does not - and the graphics are simple but effective.

I have found the package rather more useful for teaching economics than business, partly because the students in my economics groups tend to be more able. The text used does presuppose a considerable competence and sophistication; it is often at A2 level and could not be accessed by my AS students before the spring term and, even then, only with support. There are, therefore, potential problems in providing the resource for students for their own research. For instance, the section on microeconomics contains items which I have taught as macroeconomics. In fact, elsewhere, the package explains the difficulty of separating the two types of policy, but students might not encounter the items in this order, hence the need for preparation.

For group study tasks on fiscal and monetary policy the package has worked extremely well. The file entitled 'the new stability' was also excellent background to essay work. The housing market file is useful for those preparing students for AQA unit 3. An able AS group used information on exchange rates as the source for good key

skills presentations. With minimal effort by myself, I now have a set of downloadable tasks on the school network.

For Business Studies students, the information on company finance is useful, though more accessible to year 13. There is a useful section of ratios, not closely related to current specifications but in its range of examples, an excellent antidote to student complaints about having to learn how to calculate ratios off by heart; it is very obvious that ratios merely compare pieces of financial information and thinking about the story they tell actually makes the learning easy; at least this is what I always tell my students.

One or two practicalities: some of the charts need to be printed in colour to differentiate the data series and be advised to print in landscape for graphs produced from data.

Assuming that the material is updated regularly, this is an excellent resource for the objectives set by the authors. With some preparation it can work well both as a classroom resource and to encourage independent learning among students.

Sue Turner
Reviews Editor

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'Money and Morals'
Business Ethics Curriculum
(A4 Student File and Teacher Folder; Trigger Video, available from 'Money and Morals' Education Team: Tel

020 8200 8007, email
info@jabe.org with website:
www.moneyandmorals.org)

The 'Money and Morals' Curriculum is a major resource with up to 20 fully prepared lessons from which to choose. Its ease of use and suggested answers for teachers and a trigger video make it very simple and enjoyable to teach, especially in its provision of case studies with 'real life' situations and excellent triggers for interactive discussion and experiential learning. Its target range is students in years 11-13, KS4 and KS5 and the materials in the five units of Marketing, People in Business, Operations and Products, Finance and External Influences link in neatly with the different areas of study of the Business Education examination boards. The case studies in the student pack offer an introduction to ethical decision making in a variety of accessible scenarios and the accompanying teacher resource gives helpful lesson outlines, suggested answers, guidelines and teacher support.

Each unit of the 'Money and Morals' Curriculum contains:

- Learning objectives
- Lesson plans
- 'Setting the Scene' pages
- Topical Case Studies
- English Legal Perspective
- 'Ethics in Practice' pages
- 'Views From the News' pages

As teachers of Business Education, we recognise the

importance and usefulness of core texts but are likewise aware that a text book delivery can be flat and unstimulating. Students are most motivated when they are involved, either through discussion or practical activity. This helps them enormously when it comes to analysing case studies in the business education examinations. As teachers, we are looking continually for stimulating ideas and materials which are user friendly, accessible to the students and relevant to our courses. The Curriculum offers just this. Through the easy to follow case studies, the students can apply and relate their basic concept learning to the activities in the world of business outside the classroom. It prepares students for working life and enables them, through discussion of the scenarios, to develop their own personal ethics as to what to do in situations such as bribery or insider information. It is imperative that students consider ethical aspects and the dilemma they might present in situations in the workplace.

The 'Money and Morals' Curriculum is linked to GCSE, AS/A2, AVCE and GNVQ and is designed to make students aware of the need in the workplace for honesty, integrity and social responsibility. Through the content, the visual aspects of the Trigger Video, and the ensuing discussions, we can:

- Deepen moral and ethical values amongst the students: students get mixed messages about the workplace from the media, from